

# THE JOURNAL



## OF THE PACIFIC COAST NUMISMATIC SOCIETY

Number 28

July 1991

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# PACIFIC COAST NUMISMATIC SOCIETY

*Founded 1915*

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The Journal is the quarterly publication of the *Pacific Coast Numismatic Society*. Annual subscriptions to **The Journal** are \$15.00. Most back issues are available through the Society. PCNS encourages the reprinting of articles from **The Journal**. Permission may be obtained from the editors. © 1991, *Pacific Coast Numismatic Society*

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## P.C.N.S. CALENDAR OF COMING EVENTS

July 24, 1991. Wednesday at 8:00 PM

*Silver Wire Money of Russia*

Speaker: Michael Perekrestenko

August 28, 1991. Wednesday at 8:00 PM

*500–1500AD—The Missing Millennium of Coinage*

Speaker: Stephen M. Huston

September 25, 1991. Wednesday at 8:00 PM

*White Elephant Sale*

*Our annual auction of donated items. Bring it all!*

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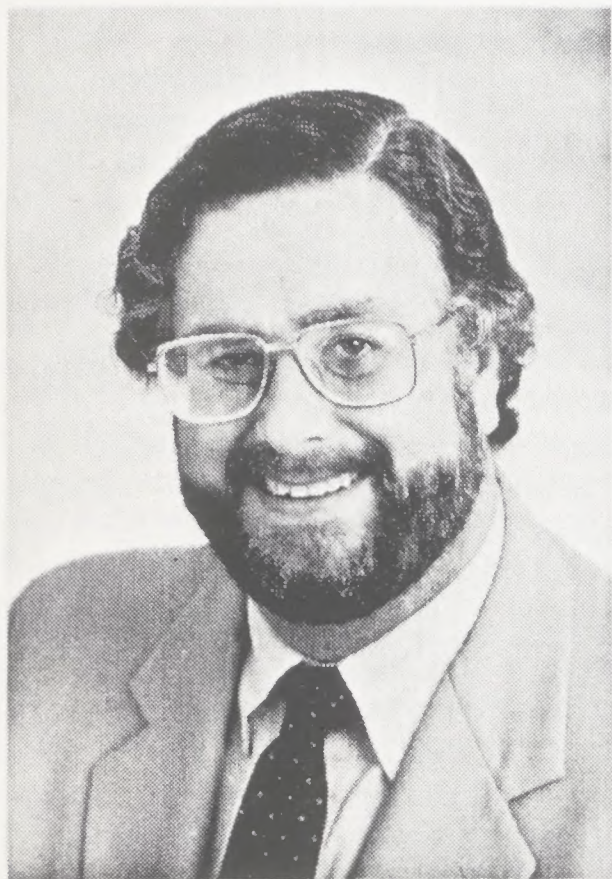
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Monthly meetings are held on the 4th Wednesday of each month at  
The Knights of Columbus Hall in San Francisco  
2800 Taraval Avenue (1 block west of Sunset). Guests are invited.



# MESSAGE FROM THE PRESIDENT

by Rick Webster



Every day there is just a bit more daylight. The temperature begins to rise. The sky seems bluer than it did a few days ago. Gasoline prices start to creep up. There is no doubt it's summertime!

Time to make plans for vacation. Pick your spot, check on motels, look for coin shows in the area and of course find out where the antique, book and coin stores are. It all makes sense to me.

Vacation also gives time for reading. Hopefully my reading or a purchase in an out-of-town store or show will become inspirational for an article. Perhaps the article will be a way to share what I know about my find. However, it is more likely that the article will

start because I have nothing to share. I may have purchased something that fits into my collection, but I'm not really sure what it is exactly or what its use and function were when it was first made. The research I do to answer my questions becomes the basis for the article. I learn and in turn share what I have learned.

You all should know what is coming next, but just in case you don't... Why don't you write an article for **The Journal**? Share your knowledge, your research, your unanswered questions. Tell us about what you did discover and let us know what remains to be discovered. You may find that another PCNS member has the answer.

Well, that is all for now. If I do not see you at a show, maybe I will see you at a meeting. Do not forget the famous or infamous White Elephant Sale.

A handwritten signature in cursive script that reads "Rick Webster". The signature is written in dark ink and is positioned below the main body of text.



# LETTERS TO THE EDITORS

Dear Dave and Becky:

I enjoyed Rick Webster's perspective on British numismatics in his two-part work, *The Royal Perogative*. The processes that produced several issues of British token-coinage are not easily understood, especially over here. I will comment on his mention of checks "issued by hotels, inns, tea dealers, bakers and public houses" as I have participated in the study of several of these more modern series and assisted the authors of British publications about them.

Rick concludes that small change (coins in denominations of less than a half crown) had finally become sufficient for general use by the mid-nineteenth century. He is supported in this by other authors. By that era and thereafter there were no further tokens made as "emergency money" issues. As you know, American "emergency money" issues ended with the tokens, encased postage and fractional currency of the Civil War, that is, at approximately the same time. (A very few of the British "unofficial farthings" were issued in the 1870s!)

Tokens issued by "hotels, inns and public houses" are now coming into their own in the British Isles. Along with tokens issued by "tea dealers and bakers" their uses were different and more like American trade tokens that have become better known in the last two decades. Tea and bread tokens were usually discount or prepayment pieces. If one paid the price of a dozen loaves of bread in advance, the baker would give thirteen tokens good for bread, or one loaf free of charge. The baker would then have more cash upfront to invest in his business and be more certain of his customer's repeated return. The same principle was applied to halves or full pounds of tea.

Public house checks (including hotels and inns) were somewhat differently used. Neil Todd in his *Tavern Tokens of Wales* notes "the initial purpose of the tavern token system, introduced in the 1840s, was to provide security through the use of prepaid receipts for drink. Eventually, however, by elaboration and distortion, several quite distinct uses developed." He goes on to say that in many places they were used as prizes in skittles (a form of bowling) or other pub games. In some cases a customer had to purchase tokens before entry so that only paying customers were present in the pub and idlers remained outside.

These tokens may have passed as a limited form of emergency currency, but usually they were not intended as such. In the period between 1906 and Prohibition, in San Francisco many saloon slot machine tokens were used as small change and accepted freely between neighboring grog shops! But their primary purpose was for the promotion and protection of the issuing business.

For anyone who might be interested, there are several recent publications on the public house checks of the British Isles: *Devon Tavern Tokens* by Yolanda C. Stanton & Neil B. Todd (1982); *Somerset Public House Tokens* by S. C. Minnitt, J. Durnell & A.J.H. Gunstone (1985); *Tavern Tokens in Wales* by Neil B. Todd (1980). Many others exist, but they are too many to be listed.

Please accept my continuing compliments for your outstanding work on *The Journal*. I think it's fast becoming an excellent reference work for any numismatist, and I'm glad that I can be of occasional assistance.

Yours truly,

*J. Schimmel*



## Letters, cont.

Dr. Boghus Falsch  
Executive Director  
The Faux Institute  
1313 Nixon Drive  
Washington, DC 20202

April 1, 1991

Dear Sir and Madam,

I received this morning the April 1991 issue of The Journal of the Pacific Coast Numismatic Society and, after perusing my favorite regular columns like "The Syngraphics Scene," was disgusted to see the article (?) entitled "Numismatic Support for the Taking of Laudanum." Poorly researched and written articles such as this deserve no space in such a fine journal.

We at the Faux Institute have spent literally decades researching the fall of Laudanum, as well as the spring located nearby, and have had numerous articles published in The Faux Journal. In fact, the father and son team of Dr. Phake Ooh and Dr. Foney Ooh, in conjunction with Dr. Frawd Eee, first published this unverified story of Ramalama (The Faux Journal, April 1, 1913, page 13). Later, Dr. Spurious Aah and his wife Dr. Counterfeit Aah discovered the purported use of the Dingis Dongos nickname (The Faux Journal, April 1, 1926, page 13). The author of this Journal article, therefore, should have properly referred to this as the Ooh-Eee-Ooh-Ahh-Ahh Ramalama Ding Dong theory.

Should the above research be questioned, it should be pointed out that Dr. Phake Ooh was the first recipient of the Faux Literary Inspiration Medal and his son was the first recipient of the Faux Lifetime Achievement Medal. This FLIM-FLAM team has the respect of most of the world's noted researchers, including Professor Rodney King of the Hollywood and Vermont Institutes. We hope to have Prof. King speaking on his latest non-numismatic research at our next conference unless, of course, his bail is revoked.

More important than all this past research, however, is this supposed new discovery of the Laudanum hoard, hithertoforehencewith unknown to the numismatic community. Upon reading this article, I immediately rushed to my nearby numismatic emporium (Slabbs R Us), showed the proprietor the article and asked if he had any of these pieces in stock. He rummaged around in the back room and came out with an unrecognizable lump of metal that he claimed had been X-rayed and showed the exact design depicted in the article. Mr. Slabb further vouched that it had been in his company's possession since 1988 and no one had ever questioned its authenticity. I immediately took this fine example and Fed-Ex'd it to Dr. Arthur Fliedler of MIT (Michigan Institute of Taxidermy, not the one in Massachusetts). He consulted with Ned Nerdlin and Phil Grong, past directors of the Amateur Coin Grading Service, and subjected it to a battery of fluorospectrological and anthropomorphicological tests. His results, FAX'd to me just moments ago, confirmed my suspicions. The so-called Laudanum coins are modern fakes, probably minted on April 1, 1978, in a two-bedroom split-level near Las Feines, NM. (I don't know what tests Dr. Fliedler ran, but they must have been quite exhaustive!) His proof includes the fact that the coin examined contained traces of the rare metals bullshootium and foneybaloneyium, metals that were not even isolated until 1952 and, hence, could not be found in any ancient coins.

Next, a quick call to a prominent grading service elicited the response "Fakes? You mean some ancient coins are fakes? I guess, then, we'll actually have to look at them before we slab them."

Finally, I have just completed a telephone conversation with the world-renowned Dr. Mai Wattalodeabull of the famed Shamm Museum. He (or she—I couldn't tell from the voice) confirmed that fake Laudanum coins had been appearing on the market all over the city all day. In fact, the Authentication Window at the museum had a line that stretched around the block, forcing them to institute a "ten coins or less" Express Authentication Window nearby. Of the 939 purported Laudanum coins that had been examined today, 813 were declared "Definitely Fake, Worthless," 113 were declared "Definitely Fake, But We'll Give You Ten Bucks For It Anyway



## Letters, cont.

(wink, wink)" and 13 were declared "You Idiot, This Is An Old Aluminum Can Pull-Tab Encrusted in Industrial Waste." These results speak for themselves.

As a late flash, I've just been interrupted by The Faux Institute's entomologist (or is it etymologist—I never remember which one deals with words and which one with bugs). Anyway, she (Dr. Claire Hoaks) claims that a detailed study of the coin depicted in *The Journal* does not reveal the word EUSTONNOY but rather OYETONNOY. This is obviously gibberish in any language, leading her to conclude that this is an anagram for either "ETON YOYO" (a British toy) or "TO OY YENO" ("to Jay Leno," indicating a preference to David Letterman as Johnny Carson's replacement). Admittedly this last analysis is hasty and weak, hence we shall certainly be applying to the Government Agency in Charge of Grants for Useless Research for money to perform a study in this area to clear up the confusion.

In the future, should you or your typesetter wish to confirm any last-minute articles before going to press, feel free to call us at The Faux Institute, (202) 555-FAUX. Our researchers are standing by 24 hours a day, seven days a week, awaiting calls upon which they can demonstrate their erudite, pedantic flatulence.

Numismatically yours,

*Dr. Boghus Falsch*

## Erzats Defends His *Taking of Laudanum*

I was not in the least surprised or pleased to hear the Bogus Falsch had tried to *both* attack *and* take credit for the research published regarding Laudanum in the April 1991 issue. The Faux Institute has tried to get their paws into everything I have ever done, but their claims are even ludicrous on the surface.

First, B.F.D. (Bogus Falsch Dr.) attacks two kinds of articles in the first paragraph, "poorly researched" ones and "written articles." This is typical of B.F.D. He also fails to note which he accuses me of having written, but it seems that the fact that it was written is enough to upset him.

Next, he states that his group has been researching the *fall* of Laudanum. My article was about the *taking* of Laudanum, and anyone who read my article could see that there was no *fall* that year at all.

Perhaps the most obvious evidence that B.F.D.'s claims are nonsense comes at the end of that second paragraph where he tried to join the fabled research team of Ooh-Eee-Ooh-Ahh-Ahh with the historic name of Ramalama. His confusion is typical of his entire thinking. Most children can tell you that team worked solely on the *Tingtang W. Allahwall a Bingus Bangus* theory and has never before even hinted that they had a clue about Ramalama! This is typical of the slipshod distinctions which B.F.D. makes in his "work."

B.F.D. goes on to point out that *some* coin-like things which were clearly not from the hoard have been found to be fakes by a group of inept self-styled experts and other coin graders, and that such pieces have been turning up all over the place. *The Laudanum Hoard has not been dispersed*, and we must assume that all such pieces which B.F.D. could have encountered are fakes, which would naturally confuse him since he can't tell the difference.

Last, but not least, B.F.D.'s attack on my interpretation of the inscription on the coins is bizarre in that his authority *actually is an entomologist* (the bug doctor), not an etymologist (word monger), much as B.F.D. tried to skip over this all-important lack of qualifications. He admits he can't tell the difference here either!

I sincerely hope you can manage to keep the Faux's paws out of my future work. I am tired of defending myself every time I publish something that these nuts wish they had been crazy enough to write themselves.

Yours until the nuts crack,

*Erzats*



# Current C Notes

by George L. Smyth

## *Eugen Bohm von Bawerk & Austria's 100 Schilling Note*

The Austrian economist Eugen Bohm von Bawerk holds the centerpiece of Austria's 100 schilling bill. Assigned Pick number 150 and issued by the Austrian National Bank on October 14, 1985, in spite of the January 2, 1984 date on the front.

This 137 x 68.5 mm banknote is printed on white paper with fibers that show as fluorescent green when exposed to an ultraviolet light. An unobtrusive security thread runs vertically 15 mm from the left side of the bill in the watermark area. The watermark shows a stylized Austrian coat of arms tilted at a right angle.

This note is very interesting as a study of security measures that can be taken against counterfeiters. The upper right corner holds an oval figure that matches a similar oval figure on the back of the note. There is also a vertical line at the left of the bill that partially overlaps another vertical line on the back.

The background is printed by the offset process while the colors green-black, green and dark brown are printed by the intaglio process. This gives portions of the note a slightly raised effect that can be felt. The back is similarly produced with the colors dark green, dark brown and violet printed intaglio. Part of the design on the front is so thick that a difference in the paper's thickness can be detected on the back.



To the right of the portrait are three columns of staggered rows of the number "100." When the bill is tilted away from the viewer, white vertical lines between these columns become prominent.

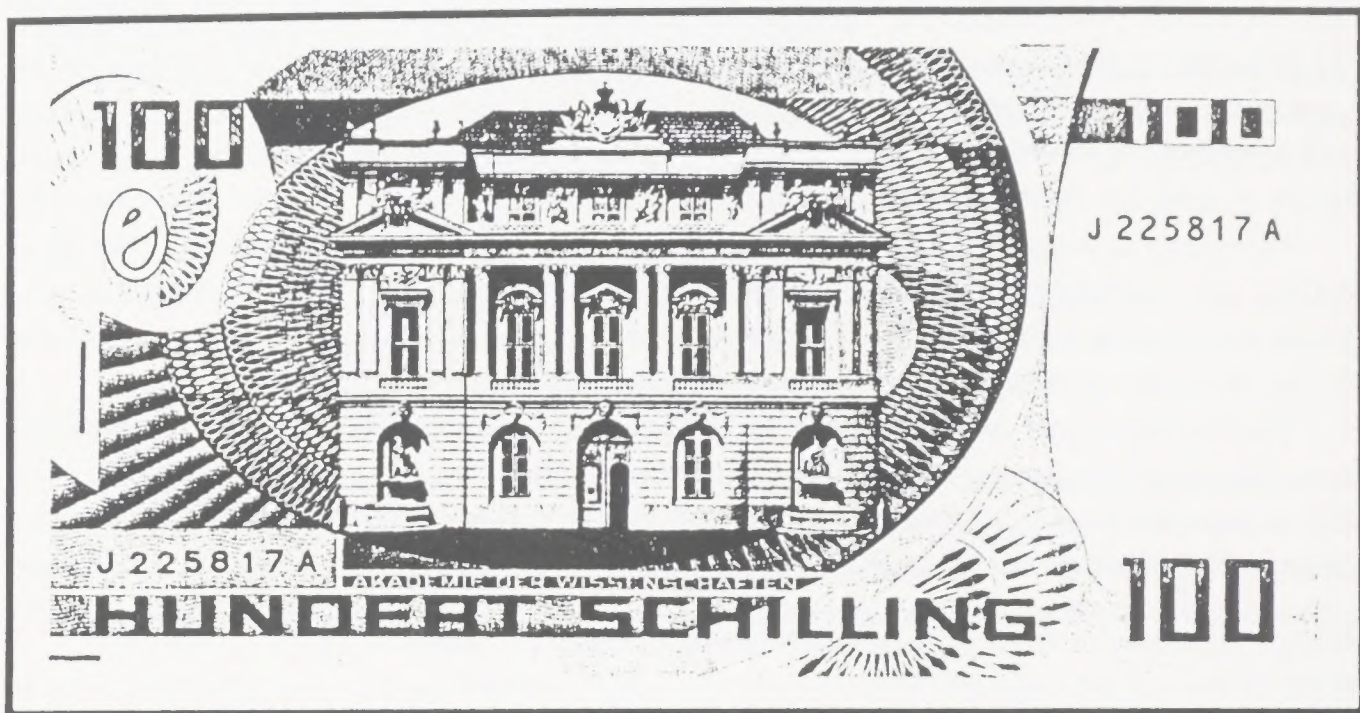
The back of the bill holds a pair of serial numbers. One number, positioned at the upper right side, can be read by an optical scanner, while the other, in the lower left,



is printed red-brown and fluoresces yellow under ultraviolet light.

Other security measures include the variety of colors on this mostly green-colored bill in addition to the fine lines carousing throughout both sides. It would seem that any counterfeiter wishing to be successful would bypass this bill and concentrate on something easier, like United States currency.

In addition to Bohm von Bawerk's portrait, the staff of Mercury is displayed at the left, a symbol of trade. The Austrian national coat of arms, in the same form as the watermark, stands in the upper left corner of the front. The main motif on the back is a full front engraving of the Academy of Sciences building.



Born in 1851, Eugen Bohm von Bawerk graduated from the University of Vienna and found work in the Austrian Ministry of Finance in 1872. Given permission to study in Germany, he moved to Innsbruck in 1880, becoming a full professor at the University in 1884. He returned to the Ministry in 1890 and participated in the currency reform and adoption of the gold standard two years later. He held cabinet positions before resigning in 1904 and returning to the University of Vienna. He died in 1914.

Bohm von Bawerk is generally regarded as one of the three pillars of the Austrian school of economics, along with Carl Menger and Friedrich van Wieser. His "Positive Theory of Capital" (1889), a work that stirred much controversy, served as an influence on later writers such as Kurt Wicksell and Irving Fisher, providing the basis for the modern treatment of interest.

Generally speaking, his theories of capital and interest involved the importance of the role of time when valuing goods, the belief that the worth of a sum of money currently held was greater than that same sum payable at some time in the future. His view was that interest, being the charge for the use of capital, should compensate the owner for his abstinence from immediate consumption. The interest rate was determined by the size of the labor force, amount of the community's capital and potentiality of augmenting productivity through more intricate methods of production.

In all, the interest of this bill comes in its delicate intricacies of color and line drawing. As this is a current note, you should be able to find it in the foreign exchange section of your local bank. If not, dealers offer it for around \$15.





# THE BOOKWORM

by David W. Lange

## *The American Numismatic Association Centennial History*

Among the most eagerly awaited publications for 1991 has been the centennial history of the American Numismatic Association. Well, it's here, and I'd like to offer my evaluation of the product as delivered.

First of all, let me say that I had hoped to receive my copy of the two-volume history in time to leisurely peruse it and provide the readers of this column with an authoritative review. Alas, the package containing my editions arrived just as time was running out for your Bookworm. A few hours of hasty skipping from page to page, when combined with an urgent need to know how many times my own name was mentioned within the text (a lucky 13!), does not a thorough review make. Nevertheless, I believe that I have learned enough about this publication to make a few useful observations that will guide the reader in his decision whether to purchase this very expensive set or simply wait for the movie.

When prolific writer Q. David Bowers was commissioned by the ANA to pen this history, a simple souvenir volume was envisioned, something of perhaps 50 to 100 pages. Struck by centennial fever, Bowers, who volunteered his efforts without compensation, ultimately produced a work of more than 1700 pages. While word count alone is not the determiner of a book's usefulness or desirability, an opus of this scale does suggest a great many hours of both reading and writing on the part of its creator.

The format of the book is quite simple; the author read through each issue of *The Numismatist* and reported the highlights while making note of ongoing trends and amusing developments. Quotations from published articles and letters to the editor are used liberally and, of course, all is done in Bowers' folksy and easily read style.

The entire prehistory (1888-91) and history (1891-1991) of the ANA are covered in yearly segments rather than being arranged by thematic chapters. Included also are a preface by the author, another by current ANA President Kenneth L. Hallenbeck, a surprisingly brief half page of acknowledgements and several appendices. Among the latter are "A Tour of ANA Headquarters" as it was at the onset of the current year, penned by Executive Director Robert J. Leuver, a listing of officers who have served the Association, a directory of all ANA conventions and a listing of all recipients of major ANA awards.

Sounds pretty good, doesn't it? Then why was I so disappointed with the book? Well, to begin with, it seems to me that relying almost entirely upon one published source of information, as Mr. Bowers did, is taking a risk that the finished work will represent only a single perspective on history. Of course, it may be argued that the ANA was counting upon the author to view its history through its own eyes, and, in that respect, he fulfilled the wishes of his sponsor. While a number of individuals are acknowledged as having provided additional research, no bibliography is included.



Bowers himself addresses this limitation in his preface:

The present book presents the history of the Association as taken from the pages of *The Numismatist*, viewed from my perspective. Thus the text as presented is different from that which would have been created by someone else or by a committee.

In a way my function has been that of moderator or master of ceremonies. Much of the text has been written by other individuals and is merely quoted by me.

Another point which is even more bothersome to me is the paucity of illustrations. One would imagine this book to be chock full of photos, both the familiar images used time and again and previously unpublished material lent for this publication. Particularly in the first volume, a viewer can go many pages without seeing a single illustration, the only reward being some vintage advertisement or a nearly indistinguishable convention photo. Where are the portraits of numismatic greats such as Crosby, Frossard and the Chapmans which should fill these early years? This relative lack of entertaining illustrations is uncharacteristic of a Bowers book and will come as a great disappointment to many purchasers of this set.

That brings me to my main argument against *The American Numismatic Association Centennial History* — its cost. I purchased mine as part of a three-volume package which included another work titled *The American Numismatic Association Anthology*. While I haven't had the time to evaluate this work at all, the price for all three when ordered before August 31, 1991 came to \$169, not including postage. I can't seem to locate a price for the history volumes alone, but it is something in the neighborhood of \$125.

Had this been a truly outstanding work, I would recommend making this costly purchase as an investment in knowledge and entertainment. Since the ANA's centennial history falls far short of outstanding, I encourage the reader to borrow someone else's copy (not mine, please).

Both the history and its accompanying anthology were published for the ANA by Bowers and Merena Galleries. Exact prices and ordering information may be obtained from the publisher at Box 1224, Wolfeboro, NH 03894 or by writing to the ANA at 818 N. Cascade Avenue, Colorado Springs, CO 80903.



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1946 Iowa Statehood  
Centennial  
Commemorative  
Half Dollar:  
Part Eight



*"Collectors, Too, Buy the Coin"*  
Background

by Michael S. Turrini

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*Dedication: This eighth article in this Iowa half dollar series is respectfully dedicated to my former college professor and close friend Gayle M. Bennett in consideration and recognition of his fellowship and support over the years. Mr. Bennett, a son of the Hawkeye State, is a retired Air Force officer and former Iowan newspaper editor.*

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As this series on the 1946 Iowa Statehood Centennial commemorative half dollar progresses to this eighth article, it would be appropriate to cover the means and methods used to sell the Iowa half dollar to both Iowans and the public.<sup>1</sup> The sales occurred during a very short period, late December 1946 through March 1947. Regardless of this brief sales period (initially by some 650 Iowan banks and later via the state treasurer's office), the sales were extremely successful. Contrary to the so-called large mintage of 100,000 (compared with previous 1930s commemorative half dollars of much smaller mintage), some "ninety percent of the coins were sold within the first thirty days of the sales."<sup>2</sup> The Report of Activities of the Iowa Centennial Committee notes "the coins were distributed under a plan unique in the annals of coin collecting."<sup>3</sup> Now, what was this plan and why was it developed? The previous articles in this series have answered these questions in part. This current article and following ones will report details on the sales that the late Governor Robert D. Blue, in a letter to this author over forty years later, wrote proudly "achieved a distribution of the coins throughout the State and prevented speculators from acquiring large number of the coins."<sup>4</sup>

First, some background should be summarized. Most numismatists and commemorative coinage students are readily familiar with the legacy of abuses, complaints, and open fraud that stained many commemorative coinage issues of the 1920s and 1930s. Much can be read on this subject in Anthony Swiatek and Walter Breen's monumental *Encyclopedia of United States Silver and Gold Commemorative Coins*.<sup>5</sup> The fact that the Iowa half dollar along with the compatriot Booker T. Washington and later B.T. Washington/George Washington Carver halves were the only commemorative coins approved and authorized between 1938 and 1982 confirms the low repute of commemorative coins in the 1940s. This condition was certainly known to those involved with this Iowa half dollar issue—Governor Blue, State Treasurer John Grimes, Ralph Evans and Adam Pietz, the coin's designer. Representative Karl LeCompte (1887–1972), who introduced the legislation HR2377



on February 27, 1945, was obviously aware of the criticism of commemorative coinage issues, for care had been written into the final bill that became Public Law 612 on August 7, 1946, to prevent any abuses, complaints or fraud.

Section Two of the short act clearly assigns the halves to the control of the state and its governor, not a private committee, nor non-profit association, nor a so-called foundation as with many previous commemorative coinage issues. "Such coins shall be issued in such numbers and at such times during the calendar year 1946 as shall be requested by such State of Iowa...and the net proceeds shall be used for the observation of the Centennial as directed by the Governor of the State of Iowa."<sup>6</sup> Representative LeCompte, who served in Congress from 1939 to 1959, must have been aware of the unfavorable arguments against commemorative coinages. He also must have been aware of the infamous Public Law 278 of August 5, 1939, which had terminated commemorative coinage issues.

To regress somewhat from the Iowa half dollar saga, one of the single most important documents in the history of commemorative coinage, and a micro-study into the criticisms of the 1920s and 1930s commemorative coinage issues, is the little-known House Report #101, 76th Congress, First Session. This report, authored by Representative John J. Cochran (1880–1947) and sometimes titled the Cochran Report, was an intense censure against commemorative coins. The words *racket*, *deplored the abuses*, *ill-effects*, *pernicious policy*, and *graft* were used liberally throughout the report.<sup>7</sup> This report details legislation and each commemorative coin issue from the 1892 Columbian half dollar through the 1938 issues. Particular attention is directed to the Oregon Trail, Texas Centennial, Daniel Boone and Rhode Island Tercentennial issues. The highly critical House Report #101 ends, "thousands of coin collectors throughout the United States appeal to the Congress to prevent further issues of commemorative coins under the old Acts."<sup>8</sup>

So influential was House Report #101 that President Harry Truman in his Veto Message of May 4, 1948, withholding approval of Bill S1304 for the Minnesota Territorial Centennial commemorative half dollars, would refer to the report, writing that it "graphically revealed the abuses which have resulted from the multiple issue of commemorative coins."<sup>9</sup> In addition, in testimony before Congress in 1963, some twenty-four years after the report was first published, United States Mint Director Eva Adams would refer to this same report and have it in its entirety inserted into the permanent record. For those interested in an excellent commentary on the commemorative coinage issues of the 1920s and 1930s, House Report #101 is a must. It confirms what Swiatek and Breen in their eloquent words called "that five finger word: GREED."

This was the situation in 1946 as HR2377 moved through Congress and passed both Houses and went to President Truman. The House of Representatives' hearings on HR2377 were held on June 28, July 10, and July 12, 1946, before its now-defunct House Committee on Coinage, Weights and Measures. President Truman was to sign HR2377 on August 7, 1946; however, the President, in an issued statement, stated his opposition to commemorative coinage preferring "however, to approve legislation that would have provided for commemorative medals rather than for standard coins...."<sup>10</sup> This was the background as Iowa proceeded to mint and to sell its statehood centennial commemorative half dollar.

Compounding these concerns were two other factors: the lateness in the year the legislation was adopted and to be accomplished—the halves were not to be



minted until late November 1946—and the mintage of 100,000 (large for commemorative coinage issues of the times) to market and to sell. The plan developed was quite elaborate and specific. It will be reviewed in future articles.

With the announcement of the President's approval of the act, Edith McElroy, who was the executive secretary of the Iowa Centennial Committee, wrote to Ralph Evans, chairman of its Subcommittee on the Coin, "that no plans have been made for its [half dollar] handling and advised all inquiries that their names will be placed in the file and when we do have something definite to say they will be advised."<sup>11</sup> Questions on the impending Iowa half dollar were irritating due to their number and lack of definite answers. Again, Ms. McElroy wrote that "reporters call all the time and want to know what the Committee is doing."<sup>12</sup> Possibly as pressure, on September 9, 1946, she wrote to Ralph Evans urging him to have his Subcommittee on the Coin meet and act on plans for the sales of the Iowa half dollars. Yet, as late as November 27, 1946, State Treasurer John Grimes replied to a state senator that "no plan for the sale and distribution of the fifty-cent pieces" had as yet been "approved."<sup>13</sup> Why the delay?

Clearly, Ralph Evans put the first priority on the designing and minting and to do so on time. In a letter to Ralph Young, apparently a radio reporter for Mr. Evans' Des Moines radio station WHO assigned to Washington, Mr. Evans writes strongly, "The time element is very short, and no delay must occur if actual minting of the coins is to be accomplished...The Iowa State Centennial Committee has delegated full authority to our Subcommittee...Our Subcommittee realizes that the procedures [marketing and selling the halves] must be prompt and decisive...There must be no confusion or delay if the coin is to be minted within the time limitation."<sup>14</sup>

The first mention of a possible proposed sales via local banks was in an October 9, 1946, letter from Mr. Evans to Lester Milligan, chairman of the Iowa Centennial Committee:

The more I weight the various factors involved, the more I am inclined to work out a cooperative arrangement with the Banks. Confidentially, Les, I talked with a group of executives at the Iowa-Des Moines Bank on the premise that the Banks in Iowa will have a splendid public relations opportunity in cooperating with our Committee and the State Treasurer's Office in devising sound and sensible methods of distribution.<sup>15</sup>

On the same day, Mr. Evans corresponded with Frank Warner (1888-1982), secretary of the Iowa Bankers Association (IBA), reminding him "that I phoned you while in Des Moines last week, because my own individual opinion is that it should be practicable to enlist the cooperation of the Banks. I talked with Governor Blue, and my understanding is that he is going to have a chat with you."<sup>16</sup>

As explained in the previous article (*PCNS Journal*, April 1991, Number 27), Ralph Evans (1896–1973) was always determined to do what was best. To this end, he corresponded about possible sales ideas with Leland Howard of the United States Mint and also with renowned contemporary numismatist David M. Bullova, even reading Mr. Bullova's book, *The Commemorative Coinage of the United States*. The result of all his corresponding, coupled with constant reminders from Ms. McElroy, was a meeting held on November 14, 1946, in Room 18 of the Des Moines Club. Present were five Des Moines area bank executives who were from the Des Moines Clearinghouse Association, the State Superintendent of Banks, Frank Warner for the IBA and Ralph Evans who represented the Iowa Centennial Committee, a total of eight persons. This meeting, actually a luncheon for it convened at 11:00 A.M.,



would be reimbursed for its meal cost out of the proceeds of the half dollars' later sale. The meal tab was \$19.80, and that was for eight persons! Mr. Evans, on the following day, dictated an 'Important Memorandum'; his thoughts are of such relevance that his memorandum is reproduced opposite. The result of this November 14, 1946, meeting was, in general, the plan to utilize the Iowan banks via its state association as the initial and sole promoter and seller of the half dollars. This plan will be reviewed in the next article.

Suffice to say, at the meeting of the entire Iowa Centennial Committee on December 1, 1946 [the latest in the year of these various meetings], "a general plan" was proposed and discussed.<sup>17</sup> The proposal, it was noted in the minutes, was the plan "of handling the coins as presented by Ralph Evans, chairman of the Subcommittee on Coins, as developed by Frank Warner, executive secretary of the IBA, the state treasurer's office and the governor's office, together with Mr. Evans."<sup>18</sup> Governor Blue, who attended this meeting in person, spoke highly in favor of the plan, "He said he believed it could be worked out satisfactorily and with fairness, as he felt the bankers were approaching the problem with integrity and a high level of civic responsibility."<sup>19</sup> Governor Blue, at this meeting, mentioned his intention to establish "a trust fund" which "theme would be perpetual" from the net proceeds of the "coin sale,"<sup>20</sup> the still-functioning Iowa Centennial Memorial Foundation. This foundation has been reviewed in previous articles; refer to PCNS Journal, July 1990, Number 24.

It was moved and seconded that the planned "method of handling the coins as presented" be adopted.<sup>21</sup> The motion passed unanimously. In closing, Lester Milligan, Chairman of the Iowa Centennial Committee "extended to Ralph Evans the thanks of the Committee for the work done in securing the coin and in promoting the plan for its sale. He also informed the governor that Mr. Evans had spent much time and money in doing this work...."<sup>22</sup> Governor Blue concurred and "expressed his appreciation."

## Footnotes

1. This article is but another in the author's continuing series. It is planned to be the first of several subsequent articles reviewing the distribution, marketing and sales of the Iowa half dollar. For convenience, footnotes are limited to direct quotations or major aspects. Incidentally, this present article was originally intended to be one of the initial articles in this series.
2. Edith McElroy, Executive Secretary, Report of Activities of the Iowa Centennial Committee, p. 14.
3. Ibid., p. 13.
4. Governor Robert D. Blue, letter August 15, 1989, to this author.
5. Swiatek and Breen's scholarly study is a must for any serious student of commemorative coinage. The initial input for this author's research was launched from their major joint effort.
6. Public Law 612, Chapter 767, Revised Statutes.
7. Representative Cochran, who served twenty years total in the House of Representatives, was a Democrat from Missouri. Obviously, his language was both direct and candid. The author is attempting to learn his opinion on the Iowa half dollar, being in Congress at the time HR2377 was proposed.
8. House Report #101, 76th Congress, First Session, Representative John J. Cochran.
9. Public Papers of the Presidents: Harry S. Truman, 1948, Item 90.



DES MOINES, IOWA - November 14, 1946  
DAVENPORT, November 15, 1946

IMPORTANT MEMORANDUM re DISTRIBUTION and SALE of the IOWA CENTENNIAL COMMEMORATIVE HALF-DOLLAR. (Make 4 copies- NO-TEAR paper- for files)

MEETING with members of Des Moines Clearing House Association, Nov. 14, 1946.

With the information I received from official sources, I understood that much of the opposition to the authorization of Commemorative Coins was due to the methods of distribution and sale of such coinage. The opinions expressed to me were to the effect that United States Coins, particularly Commemorative Issues, should not be used for exploitation and profit by Coin Dealers or other strictly commercial interests or individuals. Furthermore, the officials of The U. S. Treasury believed Commemorative Medals should be used instead of Coins.

During all of my conferences with U.S. Treasury officials, as well as with Iowa officials, I emphasized the fact that members of the Iowa Centennial Committee were determined to exercise very strict control over the distribution and sale of the Iowa Commemorative Half-dollar, if its issuance were authorized by Congress.

Immediately after Congress authorized the Minting of (not to exceed One Hundred Thousand) Iowa Commemorative Half-dollars, and the Bill had been signed by President Truman (with a mild protest re such Commemorative coinage) various and numerous suggestions were forthcoming re price, methods of distribution, sale, etcetera. Naturally, pressures were forthcoming from Coin Dealers and other commercial sources. Regardless of all the pro and con arguments submitted, it was my personal conviction that "skilled and experienced" personnel in any field of endeavor usually produced the best results; therefore, I decided to try and enlist the practical counsel and cooperation of the Iowa Bankers Association and all the Banks of Iowa. (By getting "skilled and experienced" cooperation from the U.S. Post Office Department, a very beautiful and distinctive Iowa Commemorative Stamp was the practical result.) Now, after our efforts in getting the Coin had been successful, we most certainly did not want any "scandal" or justified criticisms forthcoming because of any inept, or poorly conceived plan of distribution and sale. We wanted every individual in Iowa to have equal opportunity to obtain one of the Iowa Commemorative half-dollars at an established price.

Frank Warner, Secretary of the Iowa Bankers Association, kindly arranged a meeting for me in Des Moines, together with members of the Des Moines Clearing House Association, so that I could present my thoughts and ideas, and especially my very earnest and hopeful plea that the Iowa Banks and their Association assume the very detailed and involved task of distribution and sale. It would also permit me to present the thoughts and concern of U.S. Treasury officials.

THE MEETING CONVENED AT 11:00 a.m., NOVEMBER 14, 1946, in Room 18 of the DES MOINES CLUB. Those present at the meeting were:

From the Des Moines Clearing House Association: Herbert L. Horton, President, Iowa-Des Moines National Bank and Trust Company; James W. Hubbell, Vice President, Bankers Trust Company; Carl W. Mesmer, Vice President, Bankers Trust Company; Winfield W. Scott, Senior Vice President, Valley Bank & Trust Company; J. R. Cappe, Vice President, Central National Bank and Trust Company; also - N. P. Black, State Superintendent of Banking, Des Moines; Frank Warner, Secretary, Iowa Bankers Association, Des Moines, and Ralph Evans, Davenport, Iowa.

Everyone present was very cordial and considerate and, what was of utmost importance, agreed to do the job as a part of their contribution to the entire State of Iowa Centennial Observance.

*Ralph Evans.*



10. Public Papers of the Presidents: Harry S. Truman, 1946, Item 196.
11. Edith McElroy, letter August 27, 1946, to Ralph Evans.
12. Ibid.
13. State Treasurer John Grimes, letter November 27, 1946, to State Senator A.D. Clem. Senator Clem wanted a few halves for presentations.
14. Ralph Evans, letter September 7, 1946, to Ralph E. Young. The author has excerpted the most significant passages for emphasis.
15. Ralph Evans, letter October 9, 1946, to Lester Milligan.
16. Ralph Evans, letter October 9, 1946, to Frank Warner.
17. In all of Ralph Evans' extensive and often-duplicated papers, these minutes were the only ones that seem to have been filed and kept due to the obvious actions on the half dollar. Note also Governor Blue's involvement and interest.
18. Minutes of Iowa Centennial Committee, meeting of December 1, 1946.
19. Ibid.
20. Ibid.
21. Ibid.
22. Ibid.

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# The Syngraphics Scene

by Ken Barr

## *Check Collecting*

In addition to paying one's bills, checks represent another collectible area to dutiful syngraphists. Much of the fiscal history of a business, town or area can only be reconstructed by looking at a wide range of financial instruments, including bank notes, tokens, scrip and, indeed, checks. These can be useful in tracing the evolution of a bank from its inception to its demise, including all the name and/or address changes during its lifetime. Similarly, they can be used to track changes in ownership or management of many businesses by examining the signatures on the business checks during their existence. Finally, an overall understanding of the financial process would be extremely incomplete without an appreciation for the roles of checks for banking.

There are probably as many ways to collect checks as there are check collectors themselves. Neil Sowards, in his 1975 handbook, attempts to break the field into three groups—heavy paper from 1780 to about 1860, regular paper from the 1830s to date and modern pictorial from the 1960s to date. Each of these three groups is then broken into two or more classes in a somewhat arbitrary way. Most check collectors, however, do not seem to collect in this manner, rather limiting themselves strictly according to their own whims. Many collect checks by printer (American Bank Note Co., E. A. Wright, etc.), by designation (payable in gold, payable in silver, payable in current funds, etc.), topically by business (railroad, mining, banks, etc.), by the vignette on the check (ships, animals, bank buildings, etc.), by area (all California, all Santa Clara County, all San Jose, etc., as far down the hierarchy as they desire) and sometimes combining more than one requirement. As with stock certificates mentioned in a previous column, autograph collectors also frequent this hobby, as many times the autograph of a famous person on a check is a significant financial opportunity.

One of the more prevalent collecting methods is an offshoot of philately (stamp collecting). In order to raise funds to fight the Civil War, the government imposed a two-cent revenue tax on checks in addition to other taxes on drafts, receipts, stocks, bonds, tickets and many other documentary uses. This tax could be paid either by affixing an adhesive revenue stamp to the check or by having the check printed directly on revenue-stamped paper, in effect prepaying the tax. These were used between 1862 and 1883 and later between 1898 and 1901 (the Spanish-American War tax). There are a very large number of types and varieties of both revenue stamps and revenue-stamped paper, both eagerly collected by both check and stamp enthusiasts.

Not surprisingly, there is a specialty organization for check collectors, the American Society of Check Collectors. Dues are \$10 per year and include four issues of "The Check Collector." Sample copies are also available from the secretary, Charles V. Kemp, P. O. Box 71892, Madison Heights, MI 48071. In order to give all PCNS members a leg up on their collection, a check from the ASCC check pool is enclosed with this edition of **The Journal**.

*Continued on next page*



### Suggestions For Further Reading

Bill Castenholz, *Field Guide to Revenue Stamped Paper*, several parts covering various states or areas of the country, 1989-date

Scott Publishing, *Scott Specialized Catalog of United States Stamps*, current edition

Neil Sowards, *The Handbook of Check Collecting*, 1975



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# NEVADA'S MANHATTAN MINING COMPANY SCRIP

by Douglas McDonald

Private paper currency or scrip was issued in many parts of the U.S. during the nineteenth century, but only a handful of firms ever attempted this measure in the "hard-money" West. This was especially true throughout the silver and gold mining regions of Nevada. The few issues that did exist were usually created by major mining companies of the time, although they were at best short-lived and at worst dismal failures. Today surviving notes are generally rare with the exception of those printed for the Manhattan Silver Mining Company of Austin. While never issued, these well-executed bills are vivid reminders of a little-known conflict in western economic history.



*Located out of sight just over the bare hills of Austin, the Manhattan Company was the area's largest mining and milling operation for nearly three decades. (Nevada Historical Society)*

Austin was only 12 years old when these colorful notes were created. Discovered in May 1862 by a stage station employee chasing runaway horses, the rich silver mines of the area prompted the "Rush to Reese River" the following year. Soon the new town of Austin boasted a population of more than 2,000 people and was determined to become as famous as its rival Virginia City.

As the mining locations were discovered in central Nevada, Austin also became a supply center for outlying camps. Mills were built, schools and churches were established and the frantic days of the initial rush gave way to the steady activity of a successful mining community.

While the Comstock boom primarily drew its investors from the Pacific Coast, especially San Francisco, Austin's initial rush attracted quite a bit of eastern capital. Nevada had been a state less than a year when New York financiers purchased the North Star, Oregon and Southern Light mines located just over the hill to the north of the town. These properties were united with other later acquisitions under the name



of the Manhattan Mill and Mining Co., which in 1865 was renamed the Manhattan Silver Mining Co. of Nevada.

The "Rush to Reese River" also attracted the pioneer Virginia City banking firm of Paxton & Thornburgh. Their Austin branch, opened in 1863, became the banking house of Paxton & Co. five years later when John A. Paxton bought out his partner.



As the Manhattan Mining Company continued to grow and prosper, buying up most of the major mines in the Reese River Mining District, it first began shipping bullion through the local express company. "This afternoon some 30 large bars of bullion from the Manhattan Co. were delivered at the office of Wells, Fargo & Co.," reported the *Reese River Reveille* in 1867, "but the circumstances received no more notice from the passers than would a load of bricks. They are used to it."

Gradually the firm began to do more of its business through Paxton's bank, especially as the shrewd banker had quietly begun to purchase stock in the Manhattan Company as early as 1868. By 1872 Austin was the second largest city in Nevada when Allen A. Curtis, superintendent of the Manhattan Company, became Paxton's partner, chang-

ing the bank's name to Paxton & Curtis. So successful was this partnership that within two years they had acquired a controlling interest in the Manhattan Company, spending a reported \$500,000 in the process.

By 1875 John Paxton was a well-respected businessman and financier, although he lived full-time in California and only occasionally visited his far-flung banks and mines which stretched from Hamilton to Lida to Reno. It was Allen Curtis who really controlled the partners' eastern Nevada businesses. Besides managing the huge Manhattan Mining Company and supervising the region's most active bank, he was also elected county treasurer and town alderman.

Yet while the banking house of Paxton & Curtis was a strong, well-managed firm, it suffered from the same lack of hard coinage as did the rest of the West. From the earliest days small change was nearly unknown. Silver dimes, called "short bits," were occasionally seen. The smallest coin usually encountered was the quarter, as that was often the price of a shot of decent whiskey. To compound this problem, much of the small change which did find its way to Nevada was counterfeit.

"Spurious ten-cent pieces are circulating along the line of the railroad," reported the *Reese River Reveille*. "No fear of their doing any harm if they are introduced in Austin, as such insignificant coins are not recognized as money here. In our highest social circles they are used as poker chips." Not long afterward Paxton & Curtis received "a new-fangled contrivance for detecting counterfeit silver coin," which bank cashier C. P. Soule stated, "works like a finger in a knot-hole."

Paper currency was another problem. Ever since its introduction during the Civil War and its subsequent discounting in relation to silver and gold coins, westerners



had consistently refused to accept federal paper money. Privately-issued currency, such as was common in eastern states from the late 1700s through the 1870s, was shunned outright in the Far West. A few attempts were made to issue private scrip in California in the 1850s, but all failed or were extremely short-lived. Only the private currency issued by the Mormon Church and affiliated Utah companies seem to have been actually circulated and only in an extremely limited region.

So repugnant was the concept of private paper currency, considered "fiat money" with no intrinsic value, that the Nevada Constitution specifically prohibited its use. "No bank-notes or paper of any kind shall ever be permitted to circulate as money in this state," wrote the Constitutional drafters in 1864, "except the federal currency and the notes of banks authorized under the laws of Congress."

Such was the situation facing Allen Curtis early in 1875 as an expanding payroll caused an increasing demand for gold and silver coin. However, the "Crime of '73" had demonitized silver two years earlier. This, coupled with the increased production from other Nevada mines and the failure of many European countries to maintain a silver standard, forced the price of silver down and imposed a discount on its value as well. U.S. mints ceased production of silver dollars; the newly-established mint at Carson City was only striking pitifully small quantities of coins, and the larger mint at San Francisco could not begin to keep up with the demand for gold and silver coinage throughout the "hard-money" West.

Curtis couldn't create gold coins out of thin air, but he thought he had found a way to continue to meet payrolls. Instead of issuing true private scrip, which was not only abhorred in the West but was illegal in Nevada as well, he designed what amounted to bearer checks payable on his bank. Denominated in seven values ranging from \$1 to \$100, the existence of these notes was kept secret until they had been printed by Major & Knapp in New York and shipped to Austin.

To introduce Austin's citizens to this new money, Curtis planned a Silver Picnic on May 31, 1875, where guests would each be presented with a little silver brick. As the mining company's "silver checks" were payable in "merchantable" silver, he intended prominent merchants and businessmen to be able to hold a sample of the mine's product in their hands. Two days before the event several Austin businesses advertised in the local newspaper that they would accept "merchant bullion checks at par."

Probably Curtis believed that getting merchants to accept this form of money would be the major hurdle to overcome, and this seemed to have been accomplished with some ease. The miners were another aspect, though. Previous union successes in Virginia City and Gold Hill should have made him more aware of their strength.

Shortly after 6 p.m. on May 31, 1875, the streets of the peaceful mining camp of



A handwritten signature of Allen Curtis, written in a cursive style. The signature is dark and appears to be ink on a light background.



Austin began to fill with disgruntled miners. Within an hour more than 400 men had gathered. They were quietly determined to shut down the area's major mine if its owners actually followed through with their insidious scheme to undermine the workers' economy.

At 7:30 the men peacefully filed into the International Hall where they quickly organized a miners' union. Their first act was the passage of a resolution demanding that all members be paid the standard miner's wage of \$4 per day and only in gold coin. A committee was then appointed to appear before the superintendent of the Manhattan Silver Mining Co. to tell him that a strike would be forthcoming should their demand not be met. Worse yet, the miners only guaranteed to operate the pumps for another 48 hours, after which the underground workings would quickly fill with water and completely shut down the giant operation.

When the new Austin Miners' Union met with Curtis on the morning of June 1, they were quite capable of causing the complete ruin of the Manhattan operation. If the pumps were allowed to fall idle, thus flooding the underground workings, the company might not be able to weather the huge expense needed to reopen the mines at a later date.

Curtis tried to buy some time to explain his reasoning to the irate miners. "He had no desire or intention to reduce wages," reported the *Reveille*, "but as the company suffers from the existing large discount on silver bullion, he thought he could divide the loss among the community in such a manner that it would not be felt by any individual. The checks he proposed to issue in lieu of coin would pass at par for all purposes of trade, and the only ones who would suffer loss would be those who would send money out of the country, who would be obliged to pay five per cent for drafts or bills of exchange."

When several hours of intense discussions had no effect on the determined men, Curtis was finally forced to accede to the miners' demand of \$4 per day in gold. "It is not looked upon by them as 'backing down' or 'taking water,' but simply a pursuance of the wisest course open to him under the circumstances."

Obviously, the miners were protesting more than just the introduction of despised paper money. They were also fearful that the decrease in the price of silver, and the corresponding decrease in the value of silver coin, would result in a decline in the buying power of their fixed wages. For several years other companies throughout the West had been buying up half dollars at a discount, then paying them to their laborers at par. In 1875 trade dollars began to be used for this purpose, with merchants responding to advertising "Silver Taken at Market Value." In turn, merchants had to pay most of their wholesalers in gold coin, forcing them to either absorb the loss or raise prices to compensate for transactions made with silver coin.

The miners' refusal to accept paper money put the Manhattan Co. in a jam. The company's payroll was \$33,000 per month, all 115 pounds of which had to be shipped to Austin in the form of gold coin from San Francisco. The failure of the Bank of California two months later put an even greater strain on Curtis, and he was forced to delay the September payday by more than two weeks. Curtis finally came through with the gold, and it was business as usual for a while.

A reporter for the *Reveille* was in Curtis' bank on the December 17 payday, six months after the miners' protest. "For upwards of three fourths of an hour a steady stream of miners poured into the bank, each in turn presenting his check and following each other so closely as to keep Mr. Soule, who's no slow counter of money, busily





*From this small brick building on Austin's main street, John Paxton and Allen Curtis managed their widespread Nevada banking, mining and railroad interests from 1863 to 1889. (Joy Brandt Collection)*

engaged in handing out the bright, jingling coins."

Curtis managed to keep the monthly gold shipments flowing into his bank for payroll, but the profitable years were fading for silver mines all throughout the West. Increasing strain on the company's finances and a shrinking silver market forced Paxton and Curtis to place Manhattan stock on the open market for the first time in 1876. The stock's first assessment was levied two years later. Curtis became involved in the building of a street railway in Austin and the Nevada Central Railroad which connected Austin with the Central Pacific Railroad in Battle Mountain, but the pair's activities in silver mining gradually declined.

The Manhattan Company shut down in 1887, after producing some \$19.2 million in silver, although new owners managed to reopen the extensive property under a different name. Two years later the Paxton & Curtis bank was sold. John Paxton retired to his estate at Healdsburg, California, while Allen Curtis turned his involvement to iron mines near Puget Sound and partial ownership of two banks in Eureka, California.

The reorganized but greatly diminished Manhattan Company was again sold in 1891. It completely failed in the nation-wide financial panic of 1893 and struggled through the early years of this century under the name of Austin Manhattan Consolidated Mining Co.

Serial numbers indicate that Curtis had ordered 2,000 notes of each denomination printed in 1875, and these were eventually placed in storage. Over the years the bulk of these remainders were dispersed to dealers and collectors throughout the country. The \$3, \$50 and \$100 notes, while printed in quantities of more than 2,500 of each





*Disguised as a bearer bank check, the well-designed Manhattan Company's notorious paper currency even carried an imprinted Internal Revenue 2-cent tax stamp, but none were ever issued. (Author's collection)*

denomination, are today scarce as most are still held in private hands.

Although none of the Manhattan notes are known to have been issued, four notes are proving difficult to trace. These notes were recently found, fastened together with an old rusted straight pin, bearing the Paxton & Curtis bank's proper cancelling imprinting on the reverse. One note even had "cancelled" stamped in the lower right signature block. The only problem is that the date these were supposedly cancelled is three years prior to their proposed issuance!

Perhaps if Curtis had created these "bearer checks" payable in gold coin at his bank, they might not have created such a furor. Yet even this measure would probably not have satisfied the anti-currency miners. Westerners as a rule, and most especially Nevadans, continued to demand hard money over paper until there finally was no hard money to be had.

When the San Francisco Mint ceased production of gold coins for a short while in 1911, the *Coast Banker* magazine commented, "the people of the Pacific Coast will be educated to using paper money instead of gold coins." Perhaps they did elsewhere, but Nevadans demanded gold coins until production was halted in 1933. They insisted on silver dollars until they were permanently withdrawn from circulation in 1964 and have never, to this day, accepted privately-issued paper scrip.





# From the Idle Mind of Stephen M. Huston

## CLAUDIUS VS. *I, CLAUDIUS* *Cinderella Stomps Nixon on Public Television!*

When public television announced the return of *I, Claudius* this summer, Roman history fans settled into their couches in anticipation of the classic Roman soap opera. A good story, but history gets a few unnatural twists in this openly-fictional account of the early empire, and Claudius suffers a serious personality change.

The power of television is such that its Claudius myth has triumphed over historical records, which require some literacy to appreciate. It is time to *eye* Claudius in the light of history rather than by the light of the silver screen.

First the myth, since that is easier and more familiar. The Claudius of television suffers from several disorders: polio, twitching, stammering, inability to walk or talk in a straight line (or at the same time), and he has somehow acquired the first name "I" (by which many new coin collectors call him when trying to obtain their first coin of this character). Not a pretty picture, but it gets better.

The Claudius of myth wants to write a history of his father as a supporter of the Roman Republic, but such a document would be treason in the royal household where all people of that persuasion are routinely killed by Livia, the evil grandmother (complete with poison under her bed, golden daggers and a plot to put the unpleasant step-son on the throne).

Claudius plays the poor relative *a la Cinderella* and gets lucky, being in the wrong place at the right time—he becomes emperor of the Roman world. The Roman Senate accepts him within a day of Caligula's death, voting Claudius every honor imaginable.

The plot(s) continue(s), and the book that Claudius writes is rushed into print where it will be lost for 2000 years due to a curse by a priestess, but he gets the *truth* written down before the bad people manage to kill the good king. A good soap opera story or fairy tale, condensed to only about 12 hours for the viewer with a short attention span.

Let's spoil the ending—Claudius dies of poisoning. Some chance he had...I mean, after all, its in the history books...anyone could have known! And it's all true, right? Well, some of it, a little, maybe, inadvertently.

Viewed uncritically, the soap tells a story of Roman emperors and their blood-thirsty power-hungry family. It *feels right* in many ways, some *real facts* are included, but TV's Claudius resembles Cinderella more than any emperor.

So, what's the real story? Sadly it's incomplete, but some of what is known really won't fit with the TV myth.

The real Claudius had a form of paralysis, but no agreement exists as to what form it took



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*The coin shown above is an extremely rare silver triple-denarius struck for Claudius in 41 AD by the governing committee of the Roman Province of Asia on his Accession.*

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or whether he actually walked about twitching as a child. When he first entered society as an adult, he was dressed in the gown of an invalid. (When polio was being cured, historians agreed Claudius had suffered from it; a few decades later, most of them opt for cerebral palsy.) His contemporaries stated that he had problems when walking, not with twitching uncontrollably. Suetonius goes so far as to state that Claudius had few problems with speech at all once he was emperor—some of the problem must have been subconscious. Claudius was not mentally handicapped. His contemporaries did not think him stupid or retarded in spite of his minor physical afflictions.

In fact there is plenty of evidence that he was the logical choice as the next emperor after the madman Caligula. His elevation to the purple was not an accident or dumb luck.

Caligula had gone insane. He had alienated his own guards, killed senators, robbed the citizens of Rome, and some of his own family had been killed or exiled. After nearly two years of palace conspiracies to kill Caligula, Claudius was probably waiting in the wings for a chance to make his entrance rather than cowering behind the palace curtains hoping to be overlooked while in shock.

On the day Caligula was assassinated, Claudius left the public games they were attending and returned to the palace before the emperor, a rude breach of protocol. When Caligula was killed, the conspirators who survived the initial encounter went to the palace and killed more members of the royal family, *except Claudius*, who was immediately taken by the Praetorian Guards (the emperor's personal troops) to their camp for protection.



The Senate was full of noblemen who wanted to rid themselves of Caligula *and all future claimants to the throne*. Many hoped for a return to republican rule with the Senate in power. Just after Caligula's assassination, they met and took one action which made it clear that Claudius was no surprise to them—they declared war on Claudius before hearing his intentions!

Claudius ordered senators to meet a few hours later; appearing with armed guards, he informed them that he had the military behind him. The few senators who attended that irregular meeting gave lip service to his claims while the Praetorian Guard stood beside Claudius, weapons in hand. Less than one-fifth of the Senate appeared—most of them resided outside of Rome, and many had left town to avoid a possible bloodbath. It was another month before Claudius showed himself at a meeting of the full Senate, again with his armed bodyguards on hand to prevent his assassination on the spot. The guards accompanied him to the Senate throughout his reign!

While it seemed that senatorial opposition to him had collapsed, he spent his reign under strict security to avoid being murdered. The precautions were justified. Several attempts were caught in the conspiracy stage and more than 35 senators died or were pressured to commit suicide during their ongoing conflicts with the emperor they viewed as a usurper. More than 200 Roman knights also died in the conflicts. Claudius' wife died of her involvement in the conspiracies.

The most recent study of Claudius by B. Levick of Oxford presents a picture of Claudius as a probable conspirator in the death of Caligula, and he certainly was not unaware of the plot which made him the new emperor. The historical Claudius was a real politician, waiting to make his move then quickly consolidating power, aware of continuing opposition which he fought to the death against senators and nobles who never accepted him as more than a usurper.

While TV offers a more genial character (Nixon could have used an apologist with Robert Graves' abilities), the historical Claudius is believable, which has a certain attraction for the student of history. ■





# 1991 P.C.N.S. LITERARY AWARDS

Congratulations to the 1991 Literary Award winners and a very sincere thank you to all the authors who have made *The Journal* possible by submitting articles.

## FIRST PLACE

**Rick Webster**

*The Royal Perogative*

## SECOND PLACE

**L. V. Reppeteau**

*For the Use of the Poor*

## THIRD PLACE

**David W. Lange**

*Medals of the Pacific Coast Numismatic Society*

## HONORABLE MENTION

**Stephen M. Huston**

*From the Idle Mind of Stephen M. Huston*

## CONTRIBUTING AUTHORS

Ken Barr

Dr. Howard C. Lonsdale

Jerry F. Schimmel

George L. Smyth

Michael S. Turrini

Frank Van Vallen



# Treasure

by Stephen M. Huston

*Far over the misty mountains cold, to dungeons deep and caverns old.  
We must away ere break of day, to seek the pale enchanted gold.*

— J.R.R. TOLKIEN

Most people are familiar with treasure—the idea of finding long-lost gold and silver, sunken ships and riches buried in the distant past. Among the best known treasures of numismatic interest are the coins recovered from sunken ships. It is estimated that as many as 1,800 Spanish ships sank in the western hemisphere between 1490 and 1825. About 98% of the known wrecks were lost in shallow waters which has eased the chore of locating and salvaging them.

Coins which are lost at sea are often recovered in widely varying states of preservation. Gold items are usually little affected by even hundreds of years on the ocean floor, yet silver may corrode entirely in a very short time. Silver coins which are concentrated in large quantities will tend to be much better preserved than those which are scattered or mixed with other materials. Some silver pieces have been found in almost uncirculated condition after hundreds of years in the sea, while others recovered after about 40 years were found to retain only a fraction of their original weight.

One of the earliest recorded treasure salvages of a sunken Spanish ship took place in 1687. British Admiral William Phips organized the recovery of some 26 tons of silver from the *Concepción*, a ship which sank in 1641.

In 1715, Spain launched a treasure fleet consisting of 11 ships carrying about \$14 million in gold and silver coins and pearls from the New World to Spain. The entire fleet was caught in a hurricane off the Florida coast and sank during the early morning hours of July 31. About 1,500 survivors made it to shore where they were rescued a few days later. The Spanish immediately attempted to recover what could be found of their treasure. About \$6 million was recovered, as valued in 1715! The remaining treasure was left virtually untouched until a coin from the wrecks was found on the beach in 1959. The fleet was soon relocated, and a large number of the coins eventually recovered.



In 1743, the Dutch East India vessel *Hollandia* sank off England carrying many Spanish coins of the New World which were intended for trade in the Far East. This wreck was located in 1971, and many coins were salvaged in excellent condition.

Also in 1743, the Spanish galleon *San Antonio* was captured by the English. The ship's manifest indicated it carried only about 800,000 silver crowns, yet the English found more than 4,000,000 pieces aboard! Ships' manifests sometimes serve as a means of identifying newly-discovered wrecks, but it would appear that they are not always reliable as an indication of the true cargo. Ships' officers were known to fake



manifests to hide wealth they were carrying illegally.

The Spanish ship *San Pedro* was the flagship for a 10,000-man military force on its way to the Spanish possessions in 1815. Carrying gunpowder, cannon balls, silver specie and some 2,000 men, it sank off the island of Marguerite near Venezuela after burning for four hours. It finally exploded with about 400 people still on board. Thirty years later, salvage operations were begun by an American firm, and more than 75,000 Spanish "dollars" were recovered, only to be recoinced at the U.S. Mint!

Spanish ships are not the only sources of numismatic treasures. In 1919, a hoard of medieval Scottish coins was found in debris clogging a medieval sewer. The find included dozens of pennies and farthings struck under James Kennedy in 1452. He was the only *English* cleric to issue coins bearing his own coat of arms, and this single small hoard greatly increased the number of pieces known of his rare coinage.

One of the rarest coins of both Britain and the ancient Roman world is a gold aureus of Carausius, a Roman usurper, struck in London around 290 AD. One variety was known by only a single specimen. Then in 1976, a man unearthed a second example while weeding his garden. It was then valued at more than \$13,000.

Another find, in 1977, was made by archaeologists in Turkey who located a hoard of ancient coins, jewelry and a gold crown among Roman tombs. These all dated from the Roman occupation of the area in the first century AD.

It would be inaccurate to leave the reader of this brief discussion with the impression that treasure hunting is always profitable. In March 1977, a group of 100 news reporters gathered in New Mexico to watch 25 treasure hunters spend 10 days and about \$75,000 seeking the legendary treasure of an Apache chief. They did not find it, nor had another group which spent \$250,000 seeking the same treasure earlier. The treasure's value was estimated widely (or wildly) at \$26 million to more than \$1 billion!

There will always be some people who search for treasure, and numismatists will frequently be able to add to their collections as a result.

*"I sometimes dig for butter rolls, or set limed twigs for crabs:  
I sometimes search the grassy knolls for wheels of hansom-cabs:  
And that's the way" (he gave a wink) "By which I get my wealth—  
And very gladly will I drink your Honor's noble health."*

— LEWIS CARROLL

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This article was first printed in the PCNS Bulletin Newsletter of March 1978.

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## LIBERTY NUMISMATIC SOCIETY

The Liberty Numismatic Society (LNS) of San Mateo has just released its 1991 medal. The design commemorates the 50th anniversary of the bombing of Pearl Harbor.



### Specifications

Minted by Masterpiece Medallions, Claremont, CA.

Designed by: Obverse — Al Lo  
Reverse — LNS logo

Diameter: 39mm round

Mintage: Silver (.999, 1oz.) 100 numbered

Oxidized Bronze 150

Golden Bronze 53

Aluminum 3

Oxidized Copper 3

Copper 3

Lead 3 normal

Lead 1 uniface

**Ordering Information:** Oxidized bronze medals are available for \$3.50 each postpaid. Silver medals are available for \$22.00 each postpaid. Make checks payable to Liberty Numismatic Society, P. O. Box 844, Millbrae, CA 94030.



# SAN FRANCISCO THROUGH ITS EXONUMIA

by Jerry F. Schlmmel

## *The Interlude*

Typical of the present day bar tokens is this white plastic, 38mm advertising piece for The Interlude. The obverse shows a dancing couple and the bar's name in cursive lettering. The reverse reads: GOOD FOR ONE FREE COCKTAIL, 5 TO 8 P.M., LADIES ONLY, 1390 CALIF. ST. S.F. All legend is slightly incuse in black. The bar was located near the corner of California and Polk Streets and was listed in city directories from 1959 to 1965.



Most California bars issue credit tokens like this one, the reverses of which state **Good for One Drink or Rain Check**. Since the repeal of prohibition in 1933, these wordings are the ones most acceptable to the State Alcoholic Beverage Control Commission (ABC), the body responsible for enforcement of the state liquor laws. To make legal use of tokens, a bar owner must have (1) collected the price of a drink before a token can be issued, and (2) not have used the token as a means to entice a person to drink. In Nevada the laws are much more lenient and drink tokens can be given away free to get customers to come into the casinos. Bars in California that use the Nevada method often end up with their licenses suspended. Even so, not all California bar owners adhere to the exact letter of the law.

We do not know if The Interlude's tokens were actually paid for in advance by its customers, but the legend on this one suggests that they were not. They were likely given out free of charge to women as an inducement for them to come to the bar. A policy adopted by many bar owners is to get as many women as possible as regular patrons. If that happens, the men will follow—and men are manifestly bigger spenders on alcohol. It is a promotion method that has made at least a temporary success out of many a gin mill, whether or not the tokens were employed, and The Interlude's owner was plainly using his tokens to implement this kind of program. If his use of tokens went without a lot of fanfare, then the ABC probably did not find out about them.

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### References:

Alcoholic Beverage Control Commission of California, San Francisco office.  
*San Francisco City Directory*, various years.



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